all the stock subscribed in the company by such stockholder or stockholders and convey the same to the purchaser at the said sale ; and if the said sale of stock does not produce a sum sufficient to pay the incidental expenses of the sale, and the entire amount owing by such stockholder to the company for such subscription stock, then and in that case the whole of such balance shall be held and taken as due at once to the company, and may be recovered against such stockholders, or their executors or administrators or assigns, at the suit of said company in any court of competent jurisdiction, or by warrant before a justice of the peace, where the demand does not exceed two hundred dollars, and in all cases of assignment of stock before the whole amount has been paid to the company, then for all sums due on such, both the original subscribers and the first and all subsequent assigns shall be liable to the company, and the same way to be recovered as above described.

Sec. 12. That the said company may use any section of said road before the whole shall be completed, and may charge for transportation thereon. Use of part of road.

Sec. 13. That it may and shall be lawful for said company to make and issue bonds to any amount not to exceed five hundred thousand dollars, to be signed by the president of said company, under the common seal of the same, in sums not less than fifty nor more than one thousand dollars each, bearing interest at the rate of not more than eight (8) per centum per annum, to be paid annually in the city of New York or elsewhere, at their option, and redeemable at any time fixed and agreed upon by the company. Authorized to issue bonds.

Sec. 14. That to secure the faithful payment of the said bonds, it shall and may be lawful for the president and directors of said company to make, execute and deliver to some person as trustee, a deed of trust or mortgage, under the common seal of said company, wherein shall be conveyed to the person thus appointed as trustee the Authorized to make deed of trust.